

April 6, 2006

To: Martin Gruenberg, FDIC

I am greatly concerned about Wal-Mart recent actions in their quest to start and operate a banking entity. The potential for disaster is striking. Wal-Mart has been in the business of bankruptcy. Wherever they put their stores, smaller, local run stores are put out of business. While sometimes these stores are dinosaurs, most of the time they are hard working individuals providing a service for their communities. A large banking entity like Wal-Mart would do the same thing. Capital could be taken out of these areas and Wal-Mart bank could refuse to make loans to these local businesses. It is my understanding that this bank would not even be subject to the same strict regulations as other banks that are regulated by the Federal Reserve. Why the favorable treatment?

I urge you to attend this hearing for the sake of all of those who will be there to voice their comments and concerns. This is too critical of a decision to miss.

Sincerely,

Charles Gaiennie